

April 5, 2006

I am very distressed by the proposal of a Bank of Wal-Mart. I believe it is the wrong idea because it would reduce diversity and competition in the banking system. Wal-Mart's history of moving their huge mega-stores into a community, as resulted in the disappearance of many small family-owned local businesses. I fear that entering the banking business would be the same. I bank at a local credit union which is very important to me. They invest in my community and strengthen it. I fear just the sheer size - several times the size of Target, would undermine local economies.

I urge the board of directors to attend this vital hearing about this issue and listen to the witnesses and act in the interests of the citizens and local businesses. It is crucial we continue to have competition.

Wal-Mart's history of bending rules - even breaking laws for the sake of their bottom line does not bode well for their practices as a bank.

Sincerely,

Ellen Baumgartner